IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

Crl. Misc. No.70112-M of 2006

DATE OF DECISION:21.12.2006

Navin Sharma .....Petitioner

Versus

State of Punjab .....Respondent

CORAM:- HON'BLE MR. JUSTICE SATISH KUMAR MITTAL

Present:- Shri Puneet Kansal, Advocate
for the petitioner.

Shri N.S. Gill, AAG, Punjab.

Shri KDS Sandhu, Advocate
for Shri B.S. Kathuria, Advocate
for the complainant.

****

Petitioner Navin Sharma apprehending his arrest in a non-bailable offence in case FIR No. 504 dated 6.10.2006 under Sections 406/420/34 IPC, registered at Police Station Kotwali Bathinda, District Bathinda, has filed this petition under Section 438 Cr.P.C. for anticipatory bail.

I have heard counsel for the parties and gone through the contents of the FIR.

Counsel for the petitioner contends that the petitioner is an employee of M/s Karvy Stock Broking Limited and is working as Deputy General Manager of the company having its office at Ludhiana. He contends that as far as petitioner is concerned, he has no connection with the day to day affairs of the Bathinda branch office of the said company. He further contends that in the aforesaid FIR, it has been alleged that the petitioner's company was banned by SEBI for transacting in shares, thereby the said company in connivance with the petitioner is alleged to have

committed fraud with the complainant. Counsel contends that these allegations of the complainant are totally false, as the High Court of Andhra Pradesh has ordered that the petitioner will not deal on its own but it can deal on behalf of its clients. Counsel submits that when the petitioner's company initiated proceedings under Section 138 of the Negotiable Instruments Act against the wife of the complainant for dishonouring of the cheque given by her, the aforesaid FIR has been lodged as a counter blast on false allegations. It is also pointed out that the complaint made by the complainant to be consumer court on similar allegations has also been dismissed on the ground that the dispute is purely of civil nature.

Counsel for the petitioner further contends that in view of the order dated 10.11.2006, the petitioner has joined the investigation. Counsel for the respondent-State on instructions from Gurdip Singh, ASI does not dispute this fact and further states that the petitioner is no more required for further interrogation.

In view of the above, the interim bail, granted vide order dated 10.11.2006 is made absolute subject to the same terms and conditions.

Disposed of accordingly.

December 21, 2006 **(SATISH KUMAR MITTAL)**
pooja **JUDGE**